

For Immediate Release

## **Cushman & Wakefield | Thalhimer's Capital Markets Group Completes Sale of The Rio Road Shops in Charlottesville, Virginia**

**CHARLOTTESVILLE, VIRGINIA, November 9, 2021** – Cushman & Wakefield | Thalhimer's Capital Markets Group has represented Rio Road Shops, LLC in the sale of The Rio Road Shops located in Charlottesville, Virginia. The property is a 100% leased, 14,696 square foot retail strip center located at the highly traveled intersection of Rio Road & Route 29, shadow-anchored by Charlottesville Fashion Square. The property has five (5) tenants, including Verizon, Jimmy Johns, Mattress Firm, SportClips and Vitamin Shoppe.

A private, Richmond-based investment firm acquired the asset on November 9, 2021, for \$7,150,000 (\$486.53/SF) as part of a 1031 exchange. Sale negotiations were handled by Catharine Spangler of Cushman & Wakefield | Thalhimer's Capital Markets Group.



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